

STOCKS B. R. T. Gauged the Market. More Gold to Go to Europe. FINANCIAL NEWS. Gould Properties To Be Consolidated. RAILROADS. Legal Sales at Auction. REAL ESTATE AT AUCTION ROOMS.

BRICKLYN TRANSIT. THE MARKET FEATURE. Trading Was Largely Professional and Typical of the Usual Dulness of the Mid-Summer Season. RUMORS OF FURTHER GOLD EXPORTS. Rumors of possible gold exports, which the foreign exchange and the money markets pointed to, were more potent as market influences than the trolley strike in Brooklyn. After the first break in Brooklyn Rapid Transit, which was not very pronounced, the stock became strong, closing within 1/2 per cent of Saturday's close. In every other part of the market there was pronounced dullness. Professional interests were at work, and, apparently, stocks were generally allowed to take care of themselves.

Wall Street, July 17. Aside from the money situation and the reports of the developments in the Brooklyn trolley strike there was little of interest which developed during the day, which had any influence on the securities markets. It was evident that the trading was almost entirely professional. Room traders were not unduly forthcoming from inside interests in the specialties which were the hardest attacked by the traders, which were added to the strength of the market. The public is not largely interested, nor does it seem likely that this interest will become pronounced until the money situation has become more clearly demonstrated.

Naturally the opening feature was Brooklyn Rapid Transit, the weakness of which security being shared by Manhattan and Metropolitan. Contrary to expectation, there was a break in Brooklyn Rapid Transit, which broke at 115, with the price promptly rallying back to 112. Later, on a rumor that the Brooklyn Elevated employees would go on strike, it broke 110, rallying back to 112, and closing at 112. Manhattan closed with a net loss of 1/2, at 115, and Metropolitan with a net loss of 1/2, at 115. The Brooklyn Rapid Transit stock, which was at 115, closed at 112. The Manhattan stock, which was at 115, closed at 115. The Metropolitan stock, which was at 115, closed at 115.

However, the Officers Expect the Court to Dismiss the Injunction. A decision will, it is expected, be rendered this week by Judge Thomas in the Federal Court, in Brooklyn, on the legality of the payment of the common and preferred stocks dividend by the Federal Steel Company. At a hearing held in this court on Saturday, the Judge called for briefs, which will be presented to-day and a decision rendered if possible before Thursday, upon which date the dividends were originally due. As the company has set aside the amounts necessary for these distributions it is quite likely that they will be paid by due bills, through the Central Trust Company, should the present restraining injunction be made permanent.

The principal influence in yesterday's speculation in stocks was the prospect of further shipments of gold to Europe. Bankers generally agree that with discount rates on the present level in Europe any pronounced change in the local money market will cause shipments of gold to the other side. Sterling Exchange was somewhat firmer, but demand for cable bills moving up 1/4, from last week's closing rates. Demand bills were quoted at 4.57 1/2, which is the same as when the first shipment of gold was made by the National City Bank. At that time the loan rates here were lower, which makes a difference in the point of profit at which gold can be shipped. The Bank of England is making such strenuous efforts to increase its gold reserve that it is expected that a premium will be offered for gold shipped from here similar to that made for previous transactions.

The Wheat market was dull and lower to-day, declining 1/4, on heavy Northwest receipts and disappointing cables. Crop news was better, although in some States there has been damage by rain to the harvested wheat in shock. The world's shipments were 5,223,000 bushels, and the wheat on passage for the week showed a decrease of 2,000,000 bushels. In the United States there was a decrease of 424,000 bushels. Receipts in the Northwest were 805 cars, against 125 last year. Seasonal clearances were 106,110 bushels, and the sales of cash wheat were 370,000 bushels. The French crop estimate is 311,000,000 bushels or a decrease of 40,000,000 bushels as compared with 1908. The export was 240,000 bushels here and 280,000 bushels at our ports. Following was the range of prices:

There was a break in Brooklyn Rapid Transit of only 1% at the opening, to 111, with a decline promptly following, ending at 110 1/2. Later on, rumor that the Brooklyn Elevated employees would join the strikers, it broke to 110 1/2, rising back to 112 1/2, and ending at 112 1/2. Metropolitan was at a net loss of 1 1/2, at 118 1/2, and Metropolitan with a net decline of 2 1/2, at 220 1/2. American Smelting interests showed improvement on the opening, ending at 112 1/2. Colorado, which declared the eight-hour law unconstitutional. As the result of the election, the stock market was very irregular. The principal declines were in Federal Steel, International Paper, National Steel, New York City, and Southern Railway. Coal & Iron, People's Gas, Reading second preferred and Rubber preferred. New York City was featured by dropping from 216 to 208, and closing at 217.

GOOD CROP NEWS SENDS WHEAT DOWN.

The wheat market was dull and lower to date, declining 1 1/2, on heavy Northwestern receipts and disappointing cables. Crop news was better, although in some States there has been damage by rain. The harvest in the West is good. The world's shipments were 5,225,000 bushels, and the wheat on passage for the week showed a decrease of 2,000,000 bushels. In the visible supply there was an increase of 800,000 bushels. Receipts in the Northwest were 850 cars, and the total for the week cleared were 106,100 bushels, and the sales of cash wheat were 570,000 bushels. The French crop is estimated at 40,000 bushels or a decrease of 49,000,000 bushels.

The Russian Government for the equipment of the Imperial railways of Russia with brakes. This report is misleading, and contains positive indications the Russian contract, which will require an expenditure of approximately \$1,000,000, will be divided between the two companies. It is stated that the equipment must be constructed in Russia. The English Westinghouse and the American Frisco Brake Company will no doubt be compelled to pursue the same course after the Court of Appeals' decision is handed down.

being built by Lombard, Goode & Co., of No. 1 Broadway. The new line will be for ties and steel rails for the first fifteen miles, and nearly half of this distance has already been graded. The Atlantic Coast Line will be given the same assistance, is giving the new line its moral support. It was at first proposed by the Frisco and Westinghouse companies, but the Grand Canyon instead of the present stage coach. This was, however, abandoned, owing to the steep grades. The railway proposition taken up by the Students' Club of the Young Men's Club, and the association will make alterations at No. 122 Lexington avenue, which will cost \$4,600.

Commercial prices of bar silver in New York, 60 1/2 cents. Mexican dollars were quoted at 47 1/2, and Bar silver in London, 27 1/2.

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ON THE CURB.

Outside securities were very dull and unsettled. The market was very irregular. The principal declines were in Federal Steel, International Paper, National Steel, New York City, and Southern Railway. Coal & Iron, People's Gas, Reading second preferred and Rubber preferred. New York City was featured by dropping from 216 to 208, and closing at 217.

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